

William Woerner

From: Susan Hill <susan_in_az@[REDACTED]>
Sent: Monday, May 20, 2019 10:10 AM
To: andy Smith
Cc: Chris Cox
Subject: Re: LIBERTY TRUST DISTRIBUTIONS - SUSAN HILL'S BUCKET 1

Andy, it's been 13 days since you wrote and said you'd gather data and get back to me asap. What is the status on this Bucket 1 investment?

Susan Hill

From: andy Smith <asmithfinancial@[REDACTED]>
Sent: Wednesday, May 8, 2019 9:27 AM
To: Susan Hill
Subject: Re: LIBERTY TRUST DISTRIBUTIONS - SUSAN HILL'S BUCKET 1

I will gather some data for you and get it to you asap.

Andy Smith
Smith & Cox, LLC

[REDACTED] AZ
Ph. [REDACTED]
Fax [REDACTED]
email: andy@smithandcoxllc.com

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On Tuesday, May 7, 2019, 5:08:06 PM MST, Susan Hill <susan_in_az@[REDACTED]> wrote:

Andy, I'm not sure you got my email sent yesterday, so I am re-sending it and including Chris Cox this time in the event you are out of the office. Also, I did my own research and find something very troubling about my Bucket 1 investment. Here is a summary of what I've learned from Liberty Trust since last Friday, 5/3/19, and in reviewing the Transaction Summary they sent me:

- My initial IRA cash transfer deposit of \$106,000.00 into Liberty Trust as custodian of Bucket 1 was posted on 11/3/14.
- On 11/7/14, there was an asset purchase from Matthias Breyer, Upstate Law Group, for \$45,376.30.
- Starting 12/15/14, Loan and Interest Payments of \$854/month started posting from Charles VanCuren BAIC2929 Upstate Law Group.
- The Charles VanCuren loan payments stopped with the last posting of \$854 on 10/3/18. No warning, and no explanation by you.
- Meanwhile, also on 11/7/14, there was a second asset purchase, Upstate Law Group, related to Clifford Betcher BAIC2872 for \$59,823.92.
- Starting on 12/15/14, Loan and Interest Payments of \$1,125.91 started posting from Clifford Betcher. The 2nd payment, however, wasn't made till 4/27/15.
- Like Charles VanCuren, Clifford Betcher also stopped making payments. Last posting was 9/18/17. No warning, and no explanation by you.
- I started taking distributions from my Liberty Trust account in January 2017. This was the Bucket 1 income account that was to provide a minimum of \$2000/month income during my first 5 years of retirement.
- Like my email of yesterday indicated, I was shocked to discover my May deposit was only \$1,047.23 because, essentially, there is no more money in the account except for the minimum-required balance of \$500! That's when I also learned that no loan or interest payments have been made into my account by anybody for some time as I outlined above.
- My total distributions to date from this account amount to \$64,047.23. So much for my \$106,000.00 low-risk, conservative investment in my future.

On 9/27/18, I sent an email to both of you with some questions and concerns I had. One of the questions in that email was this:

Question: On September 13, 2017, I got a letter from Liberty Trust Company pertaining to my "self-directed IRA investment." It included another letter dated September 6, 2017 re Policy # [REDACTED], Resident State TX, Insured/Policy Owner Clifford D. Betcher. It says insurance coverage under this policy terminated as of September 6th for non-payment of premium due and the policy no longer provides any insurance protection. I have no idea what this is or who Clifford D. Betcher is. Can you shed any light on it?

Andy's answer on 9/28/17: This is a client that has a Life policy where you are the beneficiary in case he may pass on as it relates to future payments on the Bucket 1. I have been told this has been handled by Upstate Law Group that is the account rep on these situations.

So, today as I look at all this -- and in particular see Clifford Betcher's payments stopped on 9/18/17 -- can you tell me what's really going on?

Susan Hill

From: Susan Hill
Sent: Monday, May 6, 2019 4:42 PM
To: Andy Smith
Subject: Liberty Trust Distributions - Susan Hill's Bucket 1

Andy, my Bucket 1 payment for May 2019 was only \$1,047.23. I called Liberty Trust and was told that the reason my distribution was less is because the balance in the account before the distribution was only \$1,673.59. They sent me everything less the \$500 minimum balance and \$10 processing fee.

What's going on Andy? Please advise. Thanks.

Susan Hill